

McHenry County Labor Report

By The Numbers

Update Quarter 1, 2017

A report of the McHenry County Workforce Network Board
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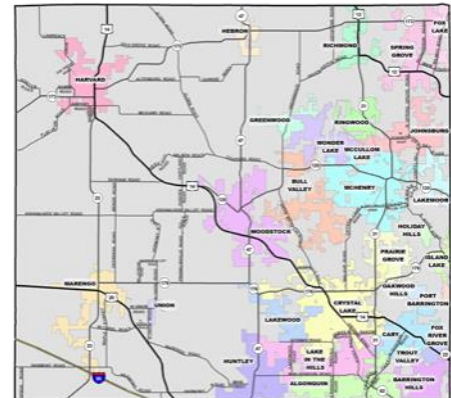
POPULATION

McHenry County, Illinois, LWDB2

UNEMPLOYMENT NUMBERS

2017	Jan	Feb	Mar
McHenry County	5.8%	5.1%	4.2%
Illinois	4.9%	5.4%	4.7%
United States	4.5%	4.7%	4.6%
March 2017: Labor Force	Employed	Unemployed	
165,279	158,407	6,872	

McHenry County



REGIONAL BUSINESS STATISTICS

Indicator	Current	Previous	Improved/Weaker	Area	Source
Chicago Business Activity Index	97.7 Feb 2017	97.3 Jan 2017	Improved ↑	Chicago Area	REAL
Chicago Business Barometer	57.7 Mar 2017	50.3 Jan 2017	Improved ↑	Chicago Area	ISM-Chicago
Midwest Economy Index— Manufacturing (2007 = 100)	+0.27 Feb 2017	+0.01 Jan 2017	Improved ↑	Midwest	FRBC
Home Price Index (Jan 2000=100)	140.87 Feb 2014	135.51 Nov 2016	Improved ↑	Chicago	S&P
Consumer Price Index—all items (1988-84 = 100)	243.801 Mar 2017	226.794 Dec 2016	Weaker ↓	Midwest	BLS

SOURCES: REAL- Univ of Illinois Regional Economics Application Laboratory; ISM-Chicago - Institute for Supply Management; BLS - Bureau of Labor Statistics; FRBC - Federal Reserve Bank of Chicago S&P - Case & Schiller Home Price Index, Standard & Poor's;

NATIONAL MANUFACTURING AT A GLANCE March 2017

Index	Series Index Mar	Series Index Feb	Percentage Point Change	Direction	Rate of Change	Trend* (Months)
PMI®	57.2	57.7	-0.5	Growing	Slower	7
New Orders	64.5	65.1	-0.6	Growing	Slower	7
Production	57.6	62.9	-5.3	Growing	Slower	7
Employment	58.9	54.2	+4.7	Growing	Faster	6
Supplier Deliveries	55.9	54.8	+1.1	Slowing	Faster	11
Inventories	49.0	51.5	-2.5	Contracting	From Growing	1
Customers' Inventories	47.0	47.5	-0.5	Too Low	Faster	6
Prices	70.5	68.0	+2.5	Increasing	Faster	13
Backlog of Orders	57.5	57.0	+0.5	Growing	Faster	2
New Export Orders	59.0	55.0	+4.0	Growing	Faster	13
Imports	53.5	54.0	-0.5	Growing	Slower	2
OVERALL ECONOMY				Growing	Slower	94
Manufacturing Sector				Growing	Slower	7

Manufacturing ISM® Report On Business® data is seasonally adjusted for New Orders, Production, Employment and Supplier Deliveries indexes

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JOB OPENINGS AND LABOR TURNOVER – February 2017

The number of job openings was little changed at 5.7 million on the last business day of February, the U.S. Bureau of Labor Statistics reported today. Over the month, hires and separations were also little changed at 5.3 million and 5.1 million, respectively. Within separations, the quits rate was little changed at 2.1 percent, and the layoffs and discharges rate was unchanged at 1.1 percent. This release includes estimates of the number and rate of job openings, hires, and separations for the nonfarm sector by

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 14.5% higher in McHenry County, Illinois than the U.S. average.

Cost of Living Information 2016Q4			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
McHenry County, Illinois	\$43,480	114.5	\$37,959
Illinois	\$55,099	107.0	\$51,484
USA	\$52,285	100.0	\$52,285

Source: [JobsEQ®](#)

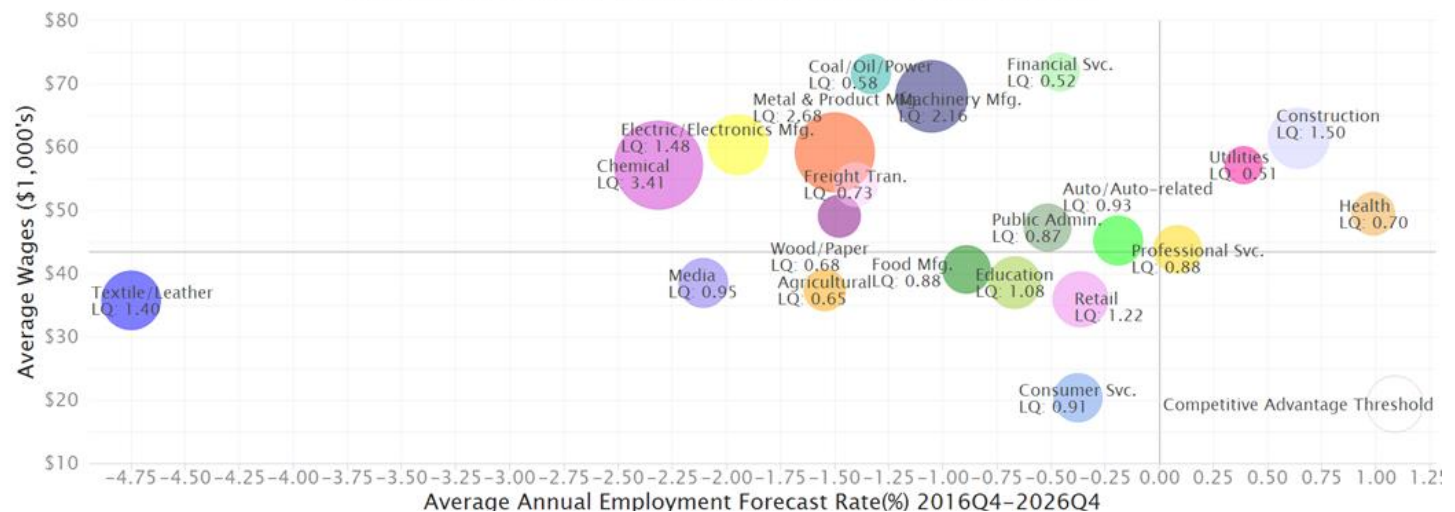
Data as of 2016Q34

The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in McHenry County, Illinois with the highest relative concentration is Chemical with a location quotient of 3.41. This cluster employs 3,366 workers in the region with an average wage of \$57,143. Employment in the Chemical cluster is projected to contract in the region about 2.3% per year over the next ten years.

Industry Clusters for McHenry County, Illinois as of 2016Q4



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2016Q2 with preliminary estimates updated to 2016Q4. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.